

| | |
|---|---|
| Attorney or Party Name, Address, Telephone & FAX Numbers, and California State Bar Number Robert E. Hurlbett Pinsker & Hurlbett 1316 Anacapa Street Santa Barbara, CA 93101 805-963-9111 | FOR COURT USE ONLY <div style="border: 2px solid black; padding: 5px; text-align: center;"> FILED SEP 13 2004 </div> |
| UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA | |
| In re: Sandstone Express, Inc. <div style="text-align: right;">Debtor(s).</div> | CASE NO.: ND04-11855RR <div style="text-align: right; font-size: small;"> CLERK, U.S. BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA BY Deputy Clerk </div> |

NOTICE OF SALE OF ESTATE PROPERTY

| | |
|---|-------------------------|
| Sale Date: October 26, 2004 | Time: 10:00 a.m. |
| Location: 1415 State Street, Santa Barbara, CA 93101 | |

Type of Sale: ☒ Public: ☐ Private: Last date to file objections: October 12, 2004

Description of Property to be Sold: 7.32 acres of undeveloped real property located at 5753 North Ventura Avenue, Ventura, California 93001
APN: 063-0-040-060

Terms and Conditions of Sale: This property is to be sold, "AS IS." Deposit is \$10,000.00. Buyer must complete due diligence on or before October 26, 2004 with escrow to close on or before October 31, 2004.

Proposed Sale Price: \$750,000.00

Overbid Procedure (If Any): See "Exhibit A"

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing: 10/26/2004 10:00 a.m., 1415 State Street, Courtroom 201, Santa Barbara, CA 93101

Contact Person for Potential Bidders (include name, address, telephone, fax and/or e-mail address):

Robert E. Hurlbett
1316 Anacapa Street
Santa Barbara, CA 93101
Phone: (805) 963-9111
Fax: (805) 963-2209

Date: September 13, 2004

PROCEDURES FOR HIGHER AND BETTER BIDS

The debtor established the procedures set forth, below, for conducting this sale:

The Court will call the proposed sale at the captioned time and location. The Court or counsel for the debtor will inform interested parties of the terms and conditions and the procedures to be followed in bidding. Thereafter, bidding will be conducted by the Court or counsel for the debtor in the courtroom or, if appropriate, outside the courtroom following a temporary adjournment. The Court will not permit telephonic appearances by the Buyer or persons making overbids.

After all overbids are received, debtor's counsel will submit to the Court his recommendations for final approval.

Interested bidders should pre-qualify by submitting to the debtor's counsel, at least 72 hours before the sale date, reasonable financial information and proof of ability to successfully complete the purchase in a timely manner. Information should be requested from Robert E. Hurlbett, 1316 Anacapa Street, Santa Barbara, CA 93101; telephone no. 805-963-9111; facsimile no. 805-963-2209; e-mail, bhurlbett@pinskerhurlbett.com.

The opening bid will be the noticed offer as described in the Motion. The minimum upset bid must exceed the opening bid by at least \$2,500. Thereafter, bids will be received in increments of at least \$1,000, each.

Offers should not materially deviate from the noticed offer. Accordingly, only cash offers will be considered and final payment must be made payable on or before entry of a final order approving the Motion.